

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

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**SECURITIES AND EXCHANGE COMMISSION,**

**Plaintiff,**

**v.**

**MICHAEL W. CROW, DUNCAN CAPITAL LLC,  
DUNCAN CAPITAL GROUP LLC, ROBERT  
DAVID FUCHS, and ROBERT MACGREGOR,**

**Defendants,**

**and**

**TREVOR CROW, SANTAL HOLDINGS LLC,  
M.W. CROW FAMILY LP, CROW 2001  
CHILDREN'S TRUST FBO MICHELLE LEE  
CROW, CROW 2001 CHILDREN'S TRUST FBO  
SPENCER MICHAEL CROW, CROW 2001  
CHILDREN'S TRUST FBO DUNCAN CROW, and  
CROW 2001 CHILDREN'S TRUST FBO OLIVIA  
TREVOR CROW,**

**Relief Defendants.**

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**07 Civ. 3814 (CM)  
ECF Case**

**PLAINTIFF'S PARTIAL OPPOSITION TO BRACEWELL & GIULIANI LLP'S  
MOTION TO WITHDRAW AS COUNSEL  
FOR DEFENDANTS DAVID FUCHS AND DUNCAN CAPITAL LLC AND  
RELIEF DEFENDANT SANTAL HOLDINGS LLC**

Plaintiff Securities and Exchange Commission (the "Commission") respectfully submits this memorandum in partial opposition to Bracewell & Giuliani LLP's ("Bracewell") motion for leave to withdraw as counsel for Defendants David Fuchs and Duncan Capital LLC ("Duncan Capital") and Relief Defendant Santal Holdings LLC ("Santal"). The Commission does not object to Bracewell's withdrawal as counsel for

Mr. Fuchs. The Commission does object, however, to Bracewell's withdrawal as counsel for Duncan Capital and Santal, insofar as those corporate entities would be left without counsel in this action. Corporate entities cannot appear in this matter other than through counsel. See Shapiro, Bernstein & Co. v. Continental Record Co., 386 F.2d 426, 427 (2d Cir. 1967). Accordingly, the Commission opposes Bracewell's request to withdraw as counsel for Duncan Capital and Santal unless and until those entities provide acceptable substitute counsel for Bracewell in this action.

Dated: New York, New York  
March 3, 2008

By: /s/ Preethi Krishnamurthy  
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